

Training Employees to Stay: T&D in Retaining Talent

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Our Process Today



What's the Deal?

1.

What's the Deal?

- Turnover logistics
- Why people are leaving
- Who is leaving
- Turnover trends
- What do we do?

25%

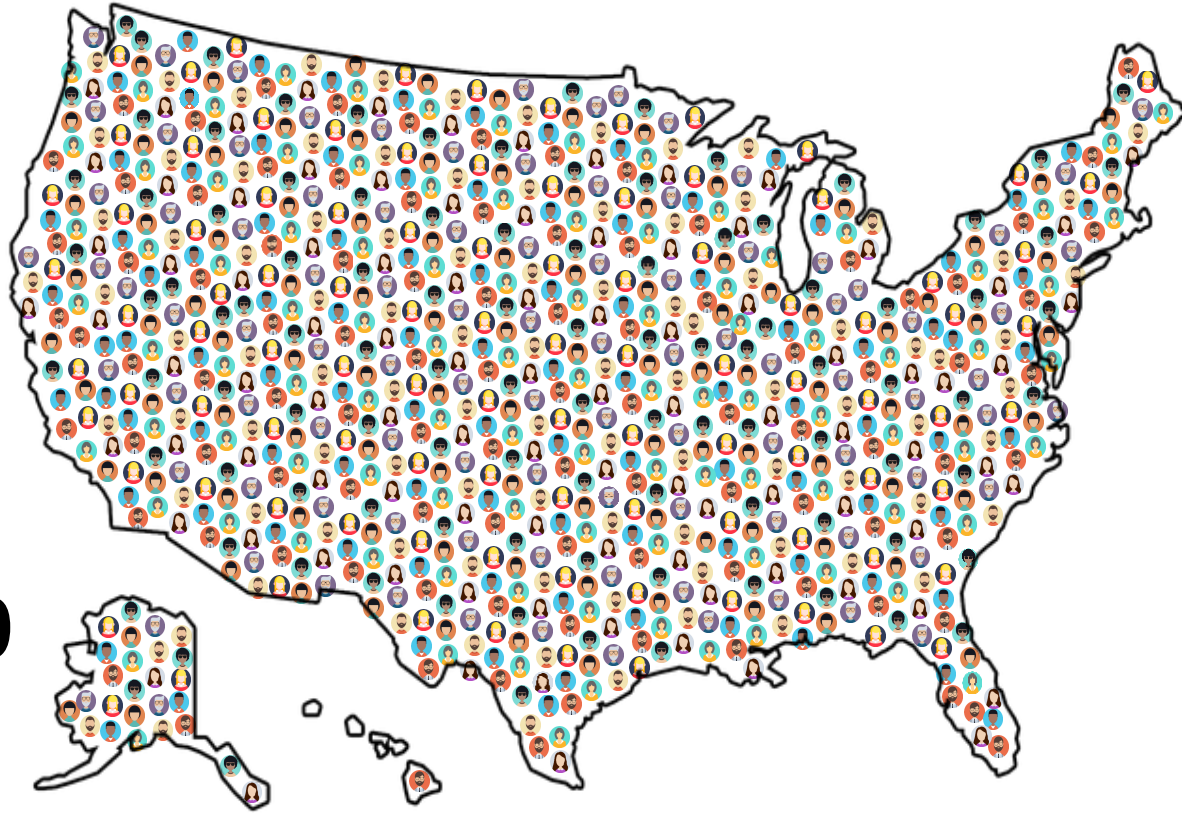
National turnover rate

42 Million

Will leave their jobs this
year

\$680,000,000,000

Projected turnover cost in 2020



9%

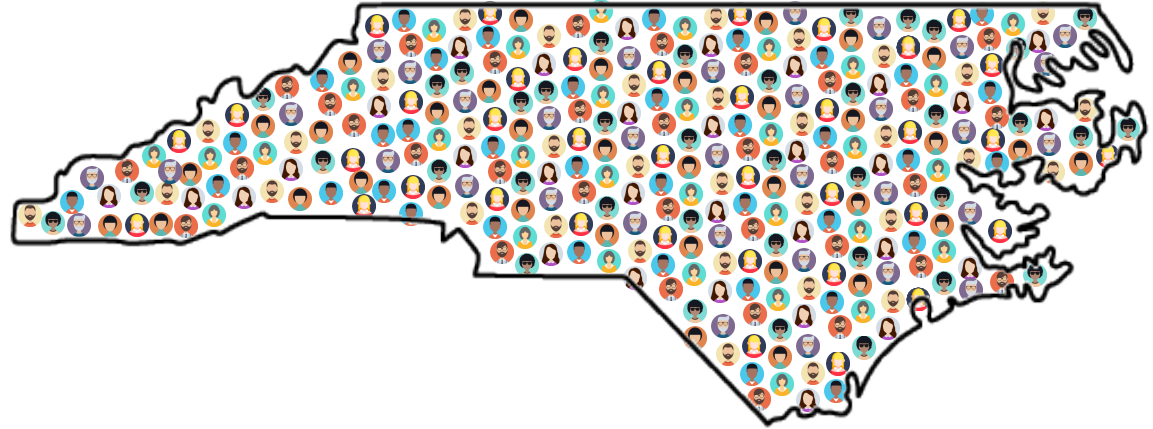
NC turnover rate

5 Million

Employed in NC

\$22,500,000,000

Turnover costs in NC



9%

NC turnover rate

90

Employees projected to
turnover

\$6,750,000

In turnover costs per
organization in 2019



77%
**Of that turnover can be
prevented!**

You could retain this many people...

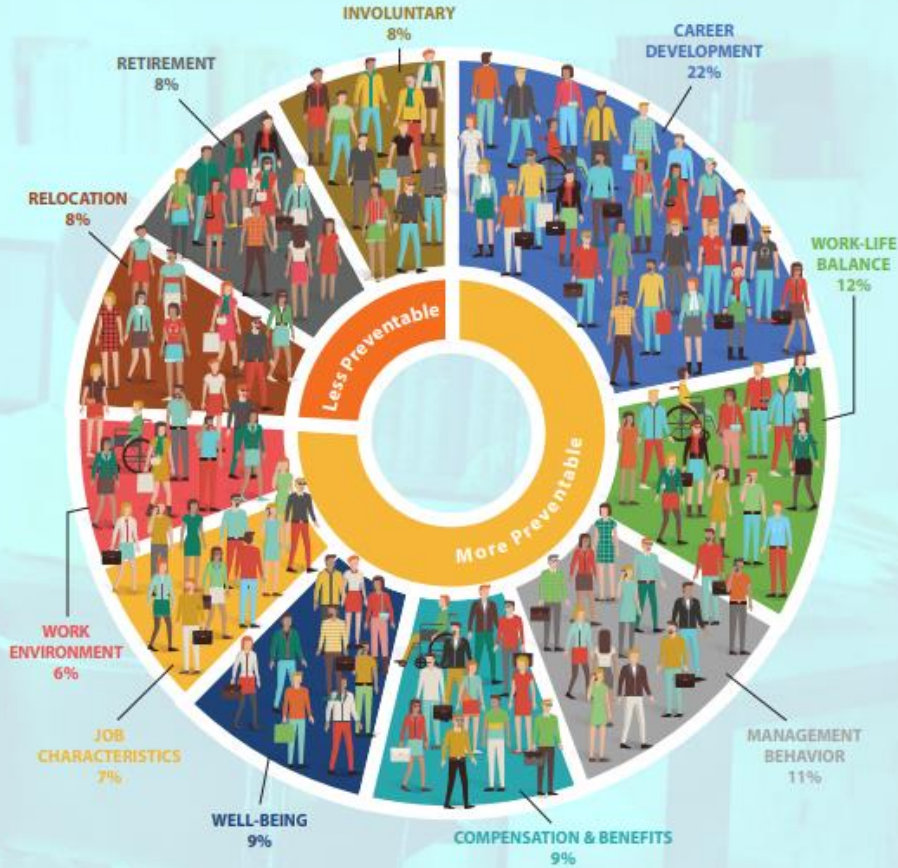


Or this many people!



So instead of losing 9%, you only lose 0.07%

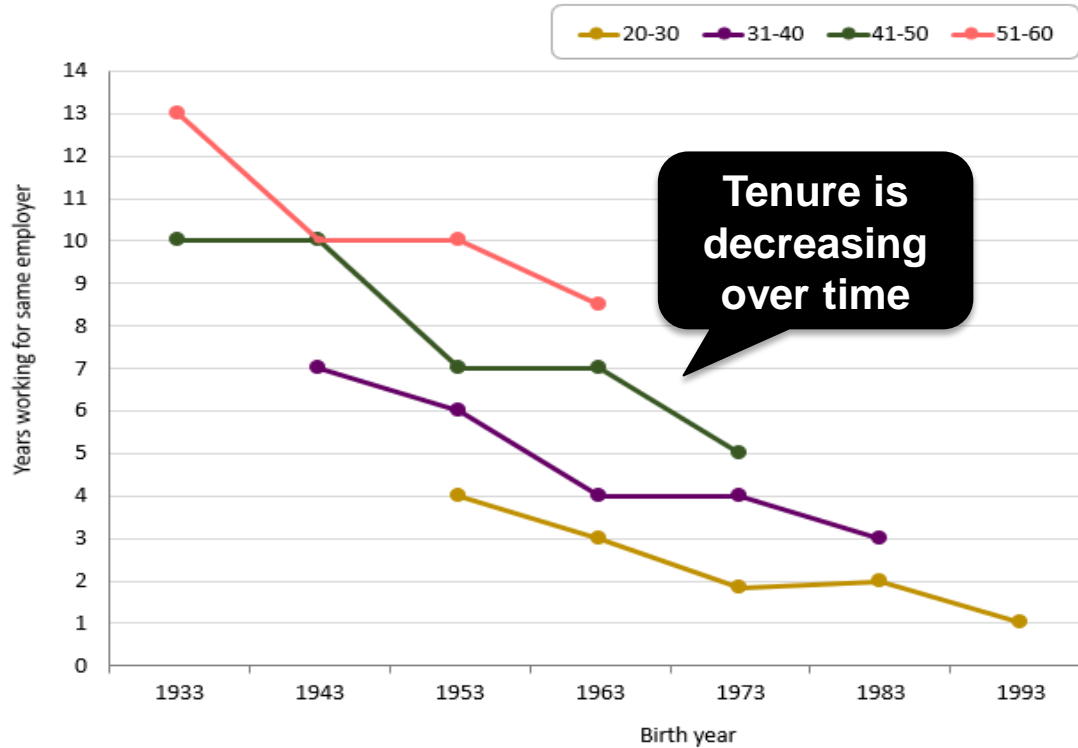
Top Reasons for Leaving in 2016



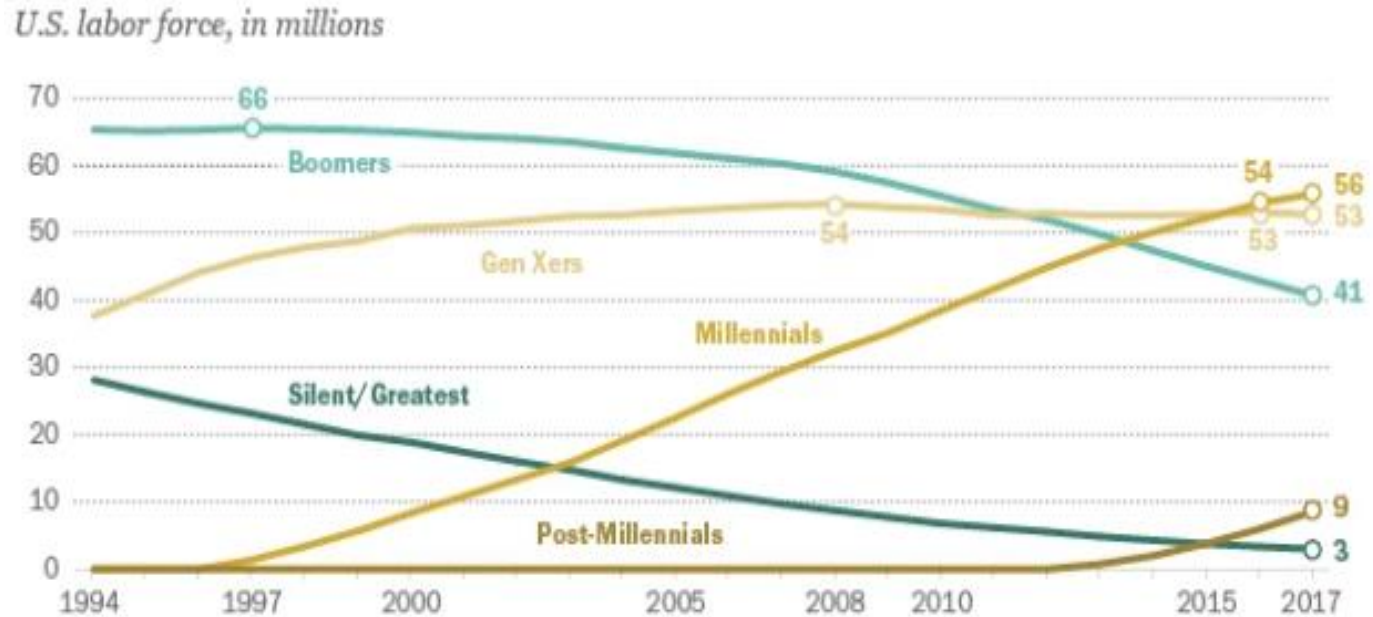
Employee Sub-populations



Median Job Tenure by Age and Birth Cohort



Millennials Become Largest Generation in the Workforce



Knowledge Drain



So what do we do?

Considering what we know...

- Turnover is expensive
- Tenure is decreasing
- Knowledge gap is growing
- Lack of career development opportunities is a big reason why

Training & Development

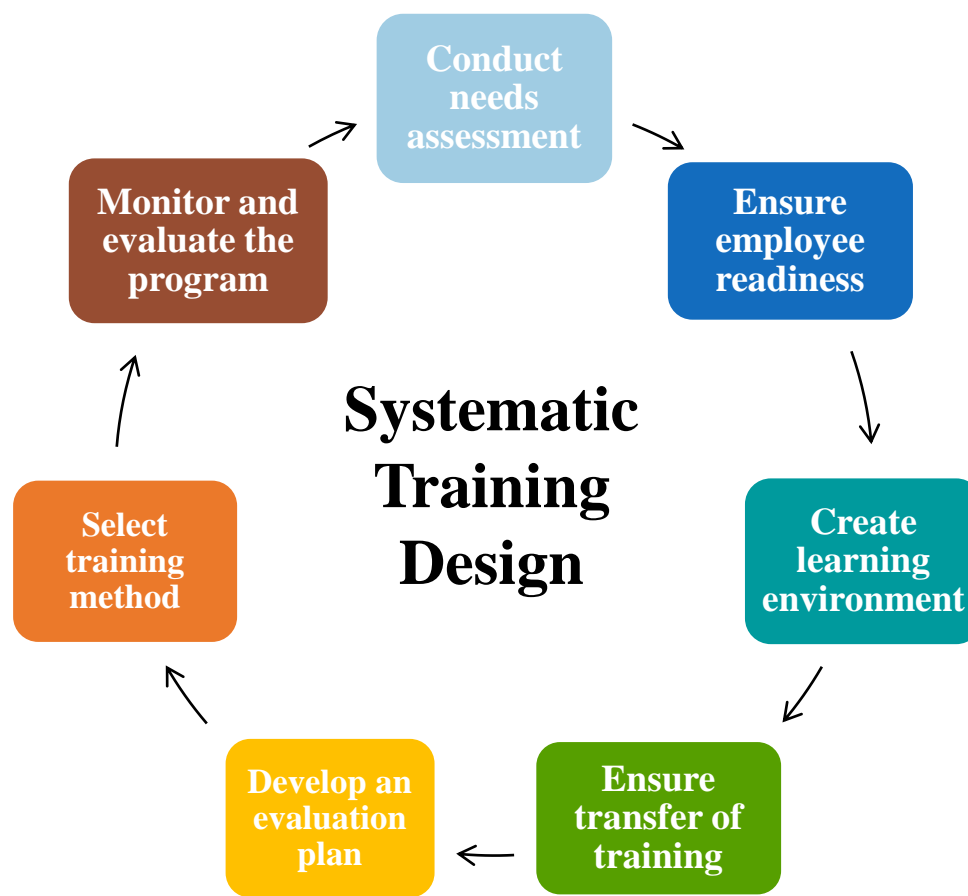
2.

Training & Development

- What is it?
- How to do it right
- Benefits
- M(yth)conceptions

What Is T&D?





Who benefits? How?



T&D M(yth)conceptions

No one actually learns from
those mandatory training
sessions!

BUSTED!

**Training content
and execution
matter**

T&D M(yth)conceptions

If you give them too much training, they'll just take it somewhere else!

BUSTED!

**Absence of T&D
may push them
out**

T&D M(yth)conceptions

You can't really prove
T&D actually works
though.

BUSTED!

**It's possible to
track costs**

Can we overcome the misconceptions?

Yes!

We can use *evidence-based training practices* to choose the right training option!

What's EBP?

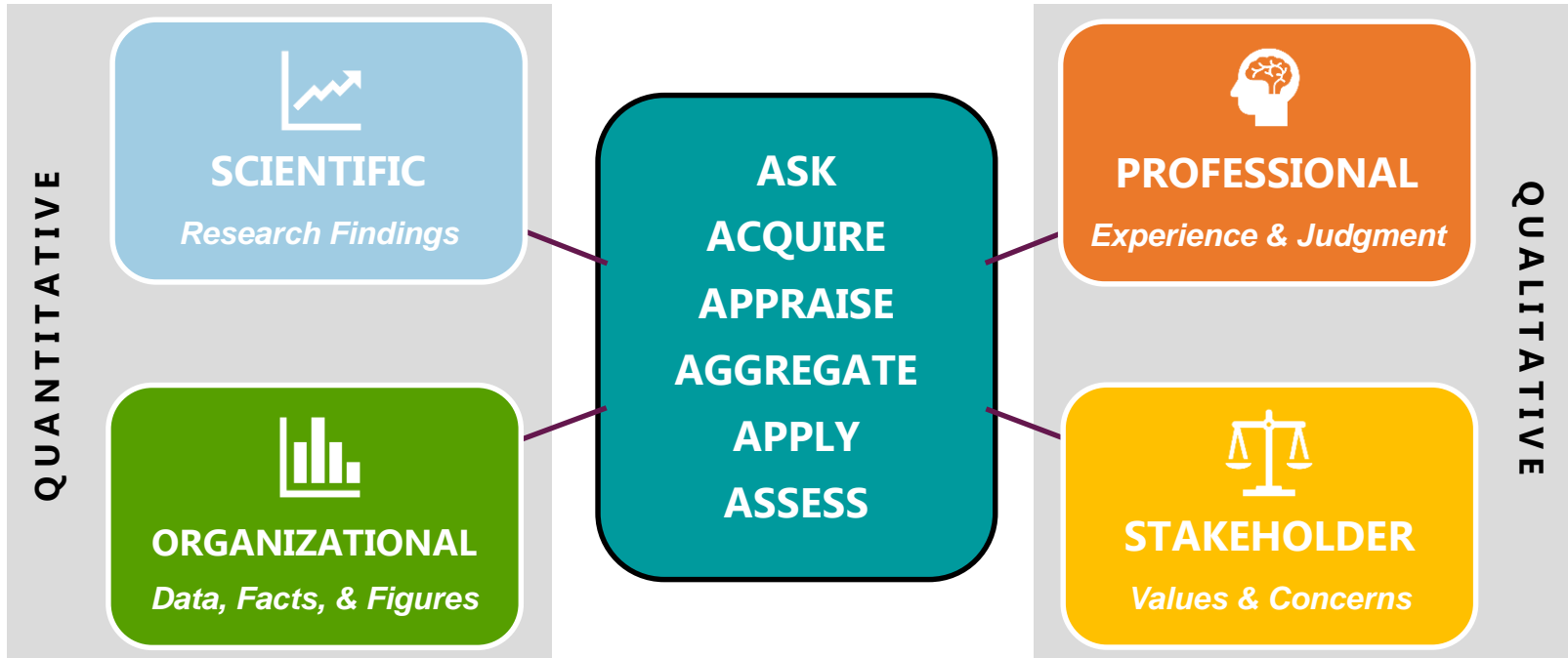
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What's EBP?

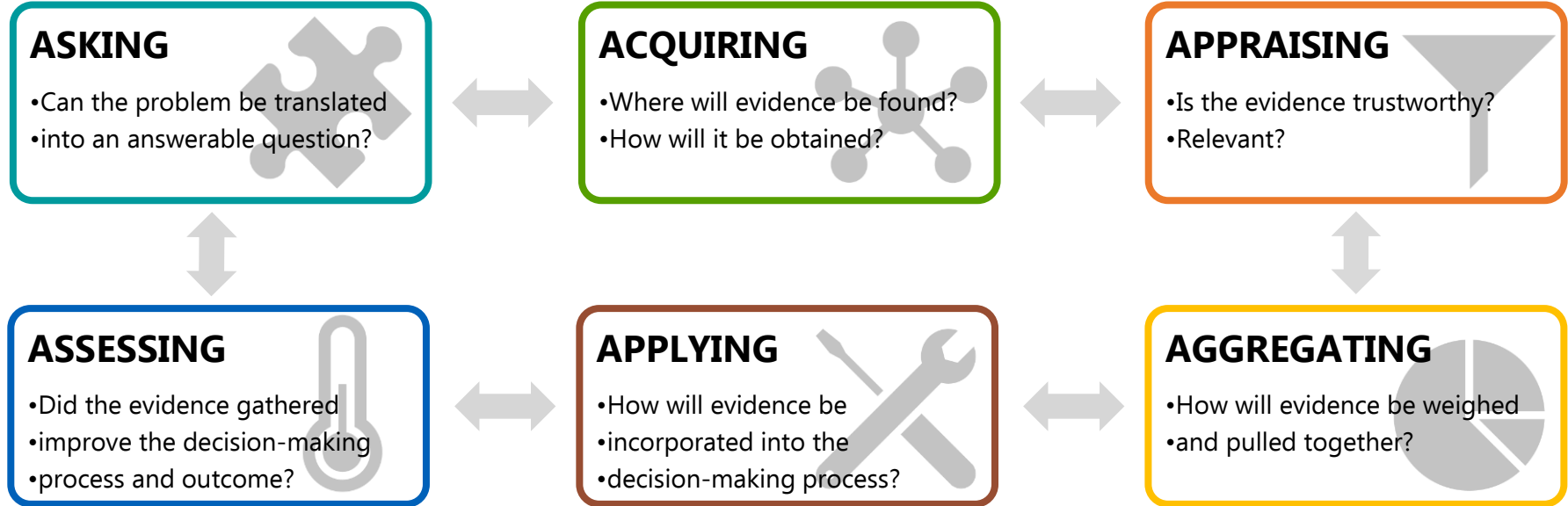
- Definition
- EBP Process
- Evidence for EBPs

“Making decisions through the
conscientious, explicit, and judicious
use of four sources of information...”

Evidence-Based Practice Is:



Jump into the process



Evidence for EBPs

Poor Decision-Making Strategies

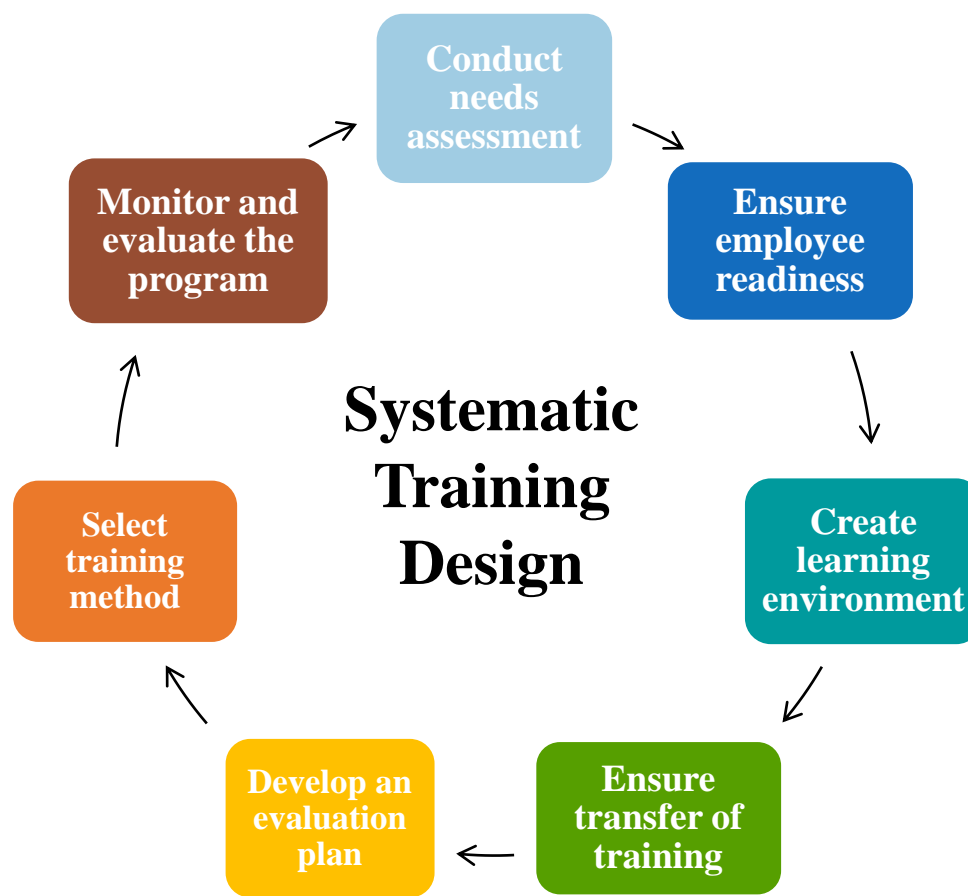
- 50% failure rate of major decisions
- 70% major decisions made with only one alternative to the status quo

Based on Evidence to Support

- Data-driven organizations:
 - 5% more productive
 - 6% more profitable
- Accuracy in decision making

Evidence-Based Training Practices

4.



EBPs to Use



1.



2.



3.

Self-Assessments & Continuous Feedback

4.1

Self-Assessments & Feedback

Lack of self-assessments & feedback:

- Worker anxiety
- Voluntary turnover
- Trainee learning

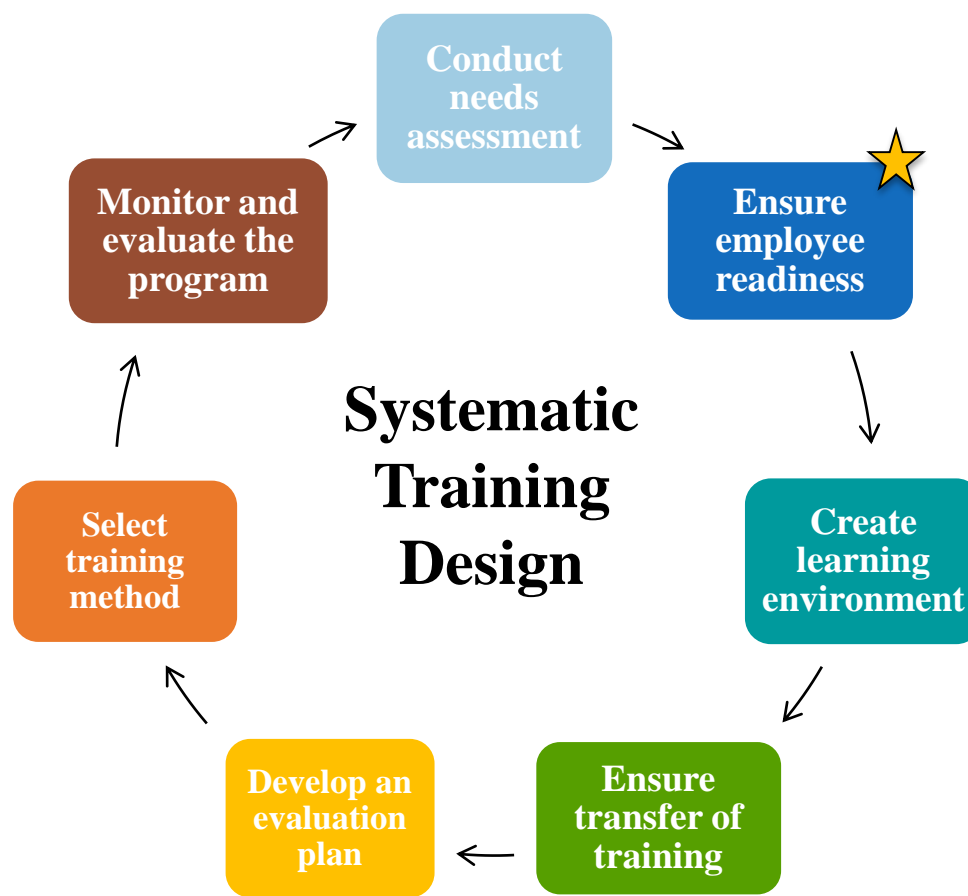
Use of self-assessments & feedback:

- ✓ Can see where improvements can be made
- ✓ Know how/when to change behaviors

Self-assessments & Feedback in the T&D process

Research suggests:

- **Provide** periodic feedback on performance
- **Practice** self-assessing knowledge, feedback on accuracy
- Courses & curricula **foster** self-assessment skills



Remember those employees we talked about?



Self-Pacing 4.2

Self-Pacing

Lack of self-pacing:

- Inconsistent learning pace of all employees in a session

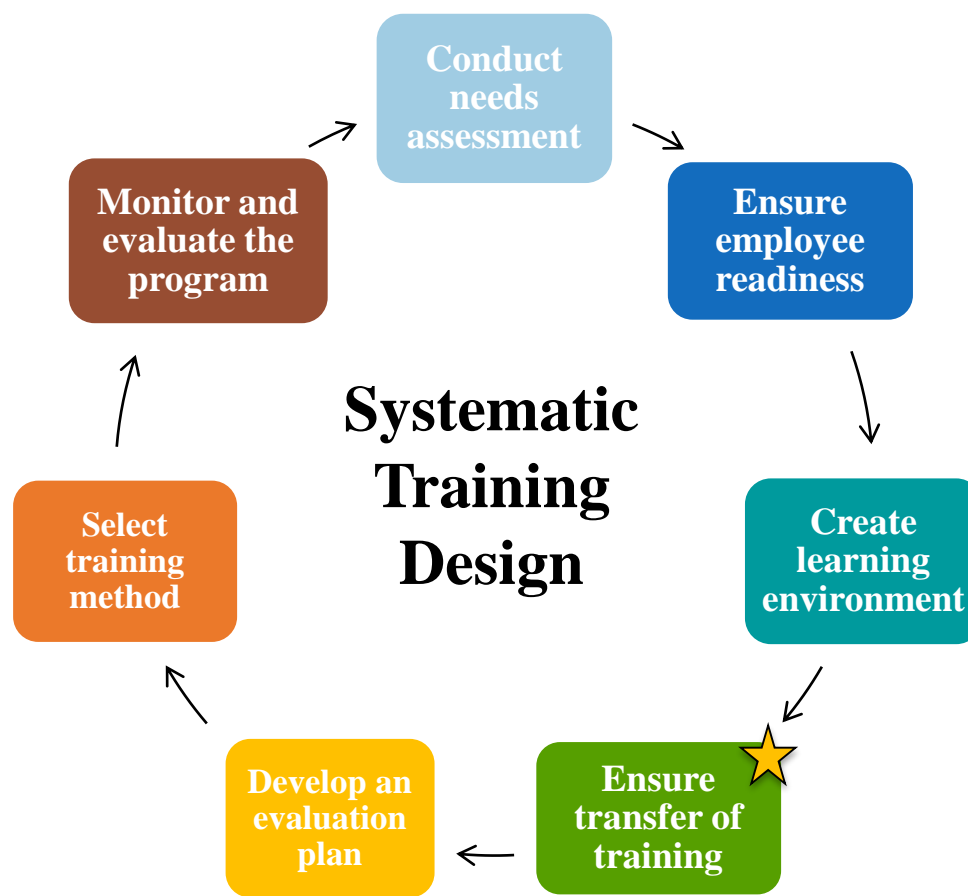
Use of self-pacing:

- ✓ Training time
- ✓ Enhance learning
- ✓ Effective use of organizational resources
- ✓ Motivation
- ✓ Flexible

Self-pacing in the T&D process

Research suggests:

- Opportunity & time to **assume responsibility** for learning
- Trainees **focus** on the task
- **Understand** task importance



Remember those employees we talked about?



Error-Management Training

4.3

Error-Management Training (EMT)

Lack of EMT:

- Less effective learning

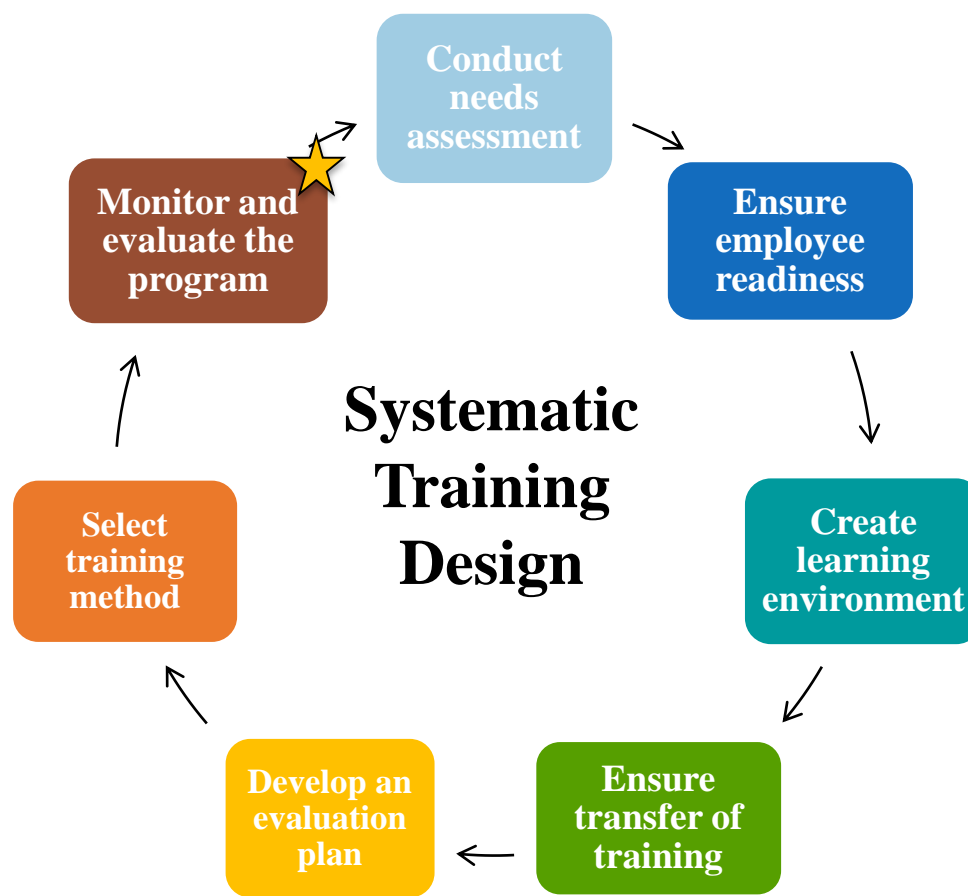
Use of EMT:

- ✓ Transfer of training to job
- ✓ Supportive organizational culture
- ✓ Group Cohesion
- ✓ Open communication
- ✓ Turnover intentions

EMT in the T&D process

Research suggests:

- EMT helps promote **learning**
- Don't focus on **within-training performance**



Remember those employees we talked about?



Wrap-Up 5.

Our Process Today



Discussion

Comments, Concerns, & Questions

Thank You!